



## **BEARFACTS 1994 – 2004**

### **Newport News (Independent City) , Virginia [51700]**

Newport News (Independent City) is one of 105 counties in Virginia. It is part of the [Virginia Beach-Norfolk-Newport News, VA-NC \(MSA\)](#). Its 2004 population of 182,726 ranked 11th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Newport News (Independent City) had a per capita personal income (PCPI) of \$26,502. This PCPI ranked 58th in the state and was 74 percent of the state average, \$35,841, and 80 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.2 percent from 2003. The 2003-2004 state change was 5.4 percent and the national change was 5.1 percent. In 1994 the PCPI of Newport News (Independent City) was \$18,277 and ranked 54th in the state. The 1994-2004 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Newport News (Independent City) had a total personal income (TPI) of \$4,842,689\*. This TPI ranked 13th in the state and accounted for 1.8 percent of the state total. In 1994 the TPI of Newport News (Independent City) was \$3,278,614\* and ranked 12th in the state. The 2004 TPI reflected an increase of 5.6 percent from 2003. The 2003-2004 state change was 6.7 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the state was 5.7 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Newport News (Independent City). In 2004 net earnings accounted for 70.5 percent of TPI (compared with 71.1 in 1994); dividends, interest, and rent were 14.1 percent (compared with 15.7 in 1994); and personal current transfer receipts were 15.4 percent (compared with 13.3 in 1994). From 2003 to 2004 net earnings increased 6.1 percent; dividends, interest, and rent increased 4.5 percent; and personal current transfer receipts increased 4.0 percent. From 1994 to 2004 net earnings increased on average 3.9 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 5.6 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Newport News (Independent City) increased from \$4,761,827\* in 2003 to \$5,154,129\* in 2004, an increase of 8.2 percent. The 2003-2004 state change was 8.7 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$3,318,038\* to the 2004 estimate was 4.5 percent. The average annual growth rate for the state was 6.3 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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